



General Assembly

February Session, 2022

***Raised Bill No. 322***

LCO No. 1803



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:  
(PD)

***AN ACT CONCERNING AN AMENDMENT TO THE CHARTER OF THE  
METROPOLITAN DISTRICT COMMISSION.***

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

1 Section 1. Section 19 of number 511 of the special acts of 1929 is  
2 amended to read as follows (*Effective from passage*):

3 No bonds, notes or other certificates of debt, except such as are to  
4 mature in six months or less and to be paid from current taxes shall be  
5 issued under authority of [this act] number 511 of the special acts of 1929  
6 if such issue shall bring the total outstanding indebtedness of the district  
7 to an amount in excess of five per centum of the combined grand lists of  
8 said district unless otherwise provided by special act. The grand lists for  
9 the purpose of this section shall be deemed to include the assessed value  
10 of all shares of capital stock the taxes on which are required by section  
11 1205 of the general statutes, revision of 1918, as amended to be remitted  
12 annually to the towns and cities composing the district by the state. In  
13 computing the total outstanding indebtedness of the district for the  
14 purposes of this section, there shall be deducted the amount of the  
15 district's sinking fund, the amount of bonds issued for the supply of

16 water or for the construction of subways or underground conduits for  
 17 cables, wires or pipes, the principal amount of all such bonds having  
 18 been refunded or replaced by other indebtedness the proceeds and  
 19 projected earnings on which or other funds are held in escrow to pay  
 20 and are sufficient to pay the principal, interest and any redemption  
 21 premium until maturity or earlier planned redemption of such  
 22 indebtedness and the amount of such other bonds of the district as may  
 23 be issued under any act of the legislature, especially providing that the  
 24 bonds issued [thereunder] under any such act shall be deducted in  
 25 computing the total outstanding indebtedness of the district.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	Number 511 of the special acts of 1929, Sec. 19

**Statement of Purpose:**

To make changes concerning the calculation of a bond cap in effect for the Metropolitan District Commission.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*